

POTOMAC CROSSING

HOMEOWNERS ASSOCIATION, INC.

<http://www.potomaccrossinghoa.org>

Board of Directors Meeting Minutes

Monday, July 14, 2014

Travilah Elementary School

North Potomac, Maryland

Board Members Present:

- Karen Chandler
- Michael Foecking
- Linda Mayo
- Richard Meddings
- Rick Meyer
- Ligia Moss

Representing Vanguard Management:

- Jeffrey D. Luther
- Kate Werrett

Call to order by Linda Mayo at 7:26pm.

Minutes:

The June 9, 2014 meeting minutes were read and approved by acclamation with minor revisions. (Rick Meyer will complete final revisions and send to Ligia Moss for posting on the PCHOA website – with a copy to Kate Werrett.)

Welcome of new Director:

Linda welcomed Uday Shankar elected at the Annual Meeting as newest member of the Board.

August Meeting:

Motion by Rick Meyer with second by Richard Meddings to waive the August, 2014 meeting as vacation conflicts will make quorum difficult.

Review of Roles and Responsibilities of Officers:

Jeff Luther was invited to present recap of official duties as proscribed in the By-laws of the Association.

Potomac Crossing Homeowners Association
c/o Vanguard Management Associates, Inc.
P.O. Box 39 \$ Germantown, Maryland 20875-0039
(301)540-8600 x3051

Election of Officers:

Motion by Rick Meyer with second by Karen Chandler to re-elect all current officers of the Board for 1 year term.

President – Linda Mayo

Vice President (and Webmaster) – Ligia Moss

Treasurer – Karen Chandler

Secretary – Rick Meyer

Fall Community Event:

Linda Mayo will reach out to Social Committee regarding planning for this event and report back in September.

CD Renewal:

After brief discussion about Association's ladder investment strategy, motion by Rick Meyer with second by Karen Chandler to roll over expiring CD for another 6 months.

Playground Equipment Survey:

Management was request to obtain survey and recommendations from Playground Specialists on structural integrity of tot lot equipment including possible replacement of warped and potentially splintering benches. (Playground Specialists has made previous repairs.) Target is to have recommendations by September Board meeting.

Conversation with Auditor:

Rick Meyer reported on July 9, 2014 conversation with Dan Daly, principal of Daly, Hamad – the Association's auditors regarding accounting options for operating reserves expenditures for capital items. These operating reserves are surplus funds accumulated over several years, which have not otherwise been allocated.

Mr. Daly said that one option is include separate line below expenses to show Association profit/loss BEFORE special, non-recurring capital expense.

Motion by Linda Mayo with second by Karen Chandler to devise special language as above for inclusion in the 2014 audited financials.

2013 Audit Financials

Jeff Luther reported that the draft financials had been received from Daly, Hamad with copies emailed to Board Members.

New Business:

Michael Foecking inquired about feasibility of connecting internal walking trails on designated common areas with PCHOA boundaries.

Management was asked to inquire with appropriate government agency about any permitting and environmental considerations which may be required.

AW Landscaping is scheduled to begin improvements to Teaneck Bus Stop Bench Area later this month. Landscaper also submitted designs for PCHOA Monument renovations to MoCo Beautification Contest. (No word received yet on awards.)

Next Meeting: Scheduled for **7:00pm** Monday, September 9, 2014

Meeting adjourned 8:50pm.

Respectfully submitted,



W. E. "Rick" Meyer
Secretary